Project Title

LEASE MANAGEMENT

Team Members :

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LEASE MANAGEMENT

1. Project Overview

The objective of lease management in Salesforce development is to automate and optimize the entire lease lifecycle while ensuring seamless integration, compliance, and enhanced visibility across all lease operations.

2. Objective

I. Improved Compliance and Risk Management:

- Ensure adherence to lease terms, regulatory requirements, and internal policies.
- Identify potential risks and compliance issues proactively.
- Implement robust controls to mitigate risks and prevent financial losses.

II. Enhanced Collaboration and Communication:

- Facilitate seamless collaboration between lease administrators, finance teams, legal departments, and other stakeholders.
- Improve communication and information sharing through a centralized platform.
- Streamline workflows and reduce delays in decision-making.

III. Improved Reporting and Analytics:

- Generate customizable reports and dashboards to track key metrics and performance indicators.
- Provide actionable insights to support strategic decision-making.
- Enhance visibility into lease portfolio performance and identify trends.

3. Detailed Steps to Solution Design

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➢ Define Business Requirements:

- **Identify Key Stakeholders:** Determine who will be using the system and their specific needs.
- **Document Current Processes:** Map out the existing lease management processes to identify inefficiencies and bottlenecks.
- **Define Functional Requirements:** Specify the core functionalities of the system, such as:

    - ❖ Lease data entry and management
    - ❖ Rent calculations and invoicing
    - ❖ Lease accounting and financial reporting
    - ❖ Document management and storage
    - ❖ Workflow management and approvals
    - ❖ Reporting and analytics

➢ Requirements Gathering:

Objective: Understand the business needs and document the lease management process.

Actions:

- Identify lease lifecycle stages: creation, renewal, payment tracking, termination, etc
- Define key entities (e.g., Lease, Property, Tenant, Payments).
- Capture reporting needs (e.g., upcoming expirations, overdue payments).
- Document integration requirements (e.g., payment systems, DocuSign).

➢ Design the Data Model

Objective: Structure Salesforce objects to support lease management.

Actions:

- Lease: Tracks lease details (e.g., start/end dates, property, rent).
- Property: Represents the leased properties.
- Tenant: Stores tenant information (e.g., name, contact details).
- Payment: Tracks payment records and status.
- Maintenance Request: Logs maintenance issues.

4.Testing and Validation:

➤ Validation Testing:

Objective: Ensure that lease details are entered correctly into the system.
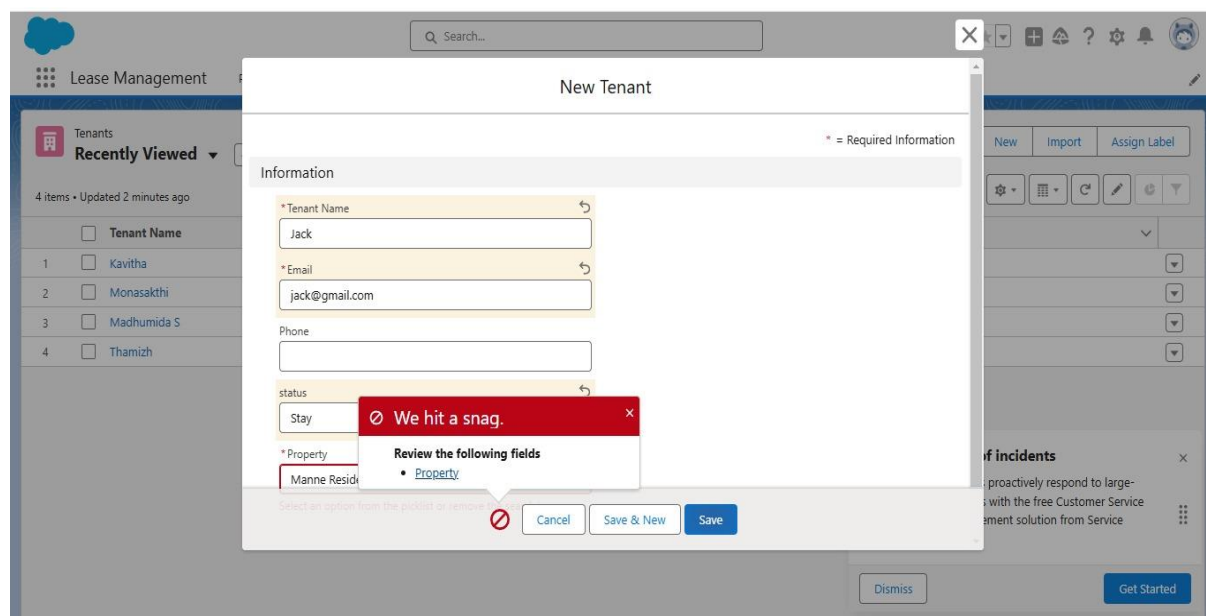
Testing Steps:

Test Case 1: Enter a new lease with basic information (tenant name, property address, rent amount, lease term).

Validation: Check if the system accurately stores this information and displays it correctly in the lease details.

Test Case 2: Input incorrect or missing information (e.g., a blank field for rent amount).

Validation: Ensure the system highlights the missing information and prevents saving the record until corrected.

VALIDATION TESTING:

➢ User InterfaceTesting

Objective: Ensure the lease management system is user-friendly.

Testing Steps:

Test Case 1: Navigate through the system to access lease details, payment information, and reports.

Validation: Confirm that navigation is intuitive and that users can easily find the relevant sections.

Test Case 2: Test form input for lease creation (e.g., adding a new lease or modifying an existing one).

Validation: Ensure the forms are easy to fill out and provide helpful error messages for invalid inputs.

5. Key Scenarios Addressed by Salesforce in theImplementation Project
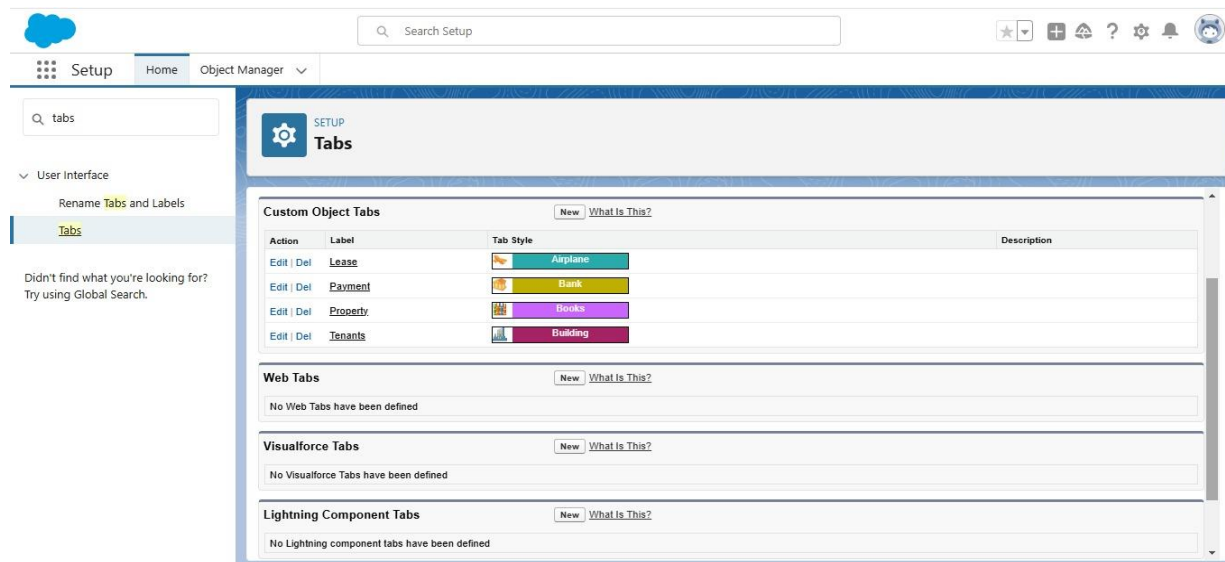
Lease Agreement Creation and Management

- Automating the process of creating, storing, and retrieving lease agreements.
- Key considerations:
    - o Standardized templates for different types of leases.
    - o Support for customization to accommodate unique lease terms.
    - o Integration with e-signature platforms for streamlined execution.

Payment Tracking and Collection

- Managing rent and other associated payments like utilities, maintenance, and taxes.
- Key features:
    - o Payment reminders for tenants.
    - o Integration with online payment gateways.
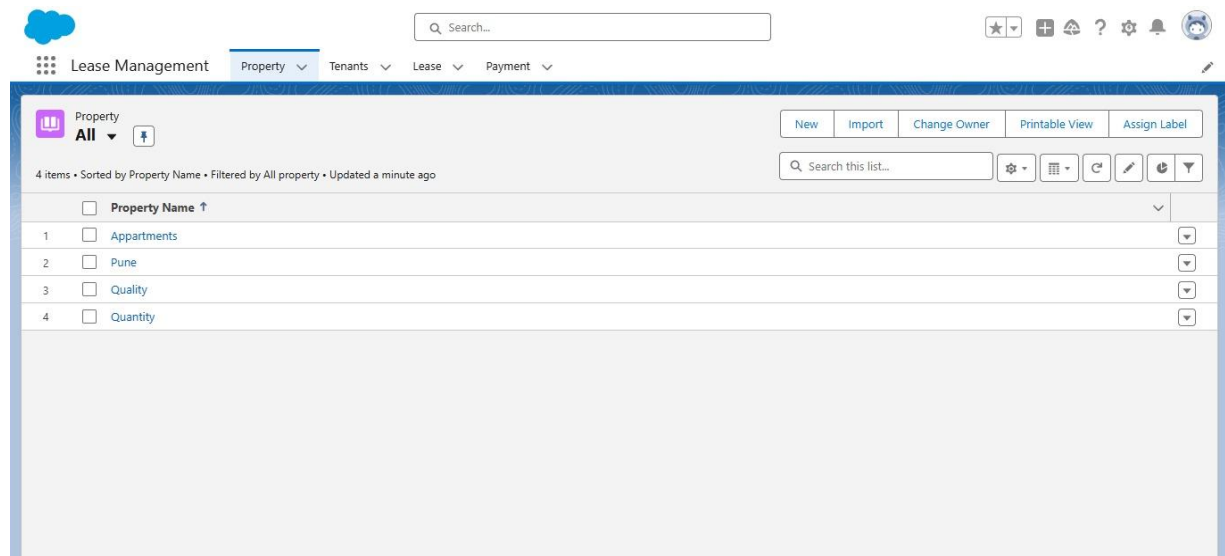   - o Automated late fee calculations and notifications.

TABS

PROPERTY

TENANTS:

Q Search...

Lease Management   Property ∨   Tenants ∨   Lease ∨   Payment ∨

Tenants
Recently Viewed ▾ ⊹

New   Import   Assign Label

4 items • Updated a few seconds ago

Q Search this list...

	Tenant Name	∨	
1	Kavitha		▾
2	Monasakthi		▾
3	Madhumida S		▾
4	Thamizh		▾

LEASE :

Q Search...

Lease Management   Property ∨   Tenants ∨   Lease ∨   Payment ∨

Lease
Recently Viewed ▾ ⊹

New   Import   Change Owner   Assign Label

4 items • Updated a few seconds ago

Q Search this list...

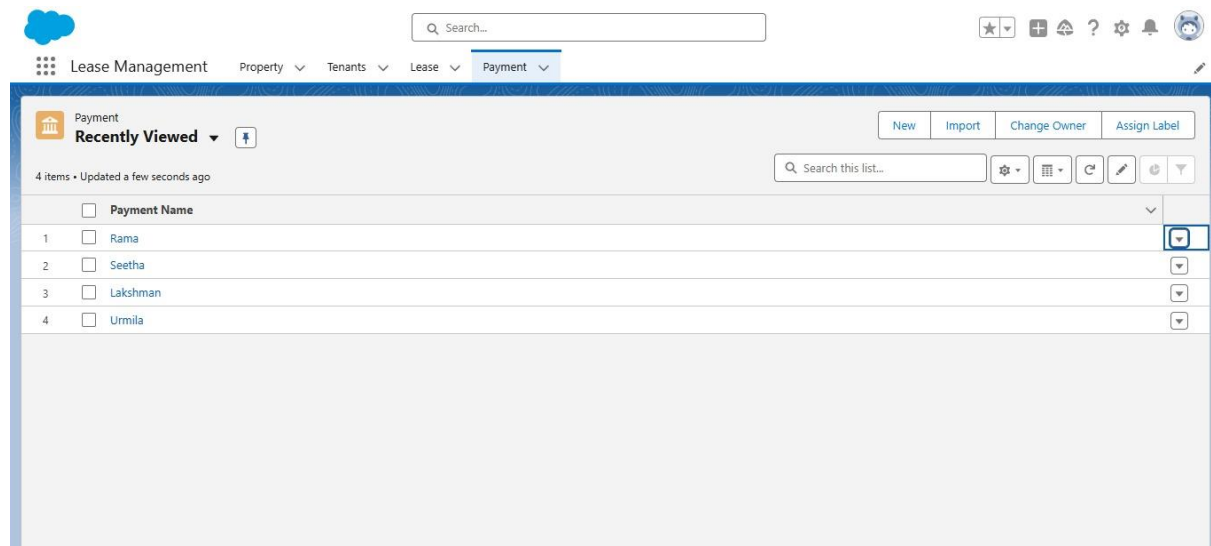|	Lease Name	∨	
1	Dany		▾
2	Roy		▾
3	Jack		▾
4	John		▾

PAYMENT :

6. Conclusion

The successful implementation of the **Lease Management System (LMS)** has resulted in the optimization of key operational areas within the leasing process, leading to improvements in efficiency, tenant satisfaction, and business scalability.

OUTPUT :